

# Fiscal Year 2005 Annual Report

## EXISTING BUSINESS SERVICES

DBA's Existing Business Services Division (EBS) supports business formation and expansion by providing information and assistance through various programs.

During fiscal year 2005, EBS responded to 32,280 requests for assistance from state businesses – a 47% increase from the previous year. The Virginia Business Information Center (VBIC), the state's lead business information resource, responded to more than 14,773 contacts via phone, email, letter and walk-in agency visitation – a 42% increase from the previous year.

### HIGHLIGHTS

32,280 requests for assistance  
a 47% increase  
new "Selling to the  
Commonwealth" procurement  
assistance workshop  
2,289 businesses trained  
statewide

EBS developed a signature workshop entitled "Selling to the Commonwealth," as part of the agency's new Procurement Assistance Program during fiscal year 2005. The workshop, designed to teach businesses how to increase revenues by enhancing their knowledge of state procurement practices, was presented in 18 locations throughout the Commonwealth. With assistance from local and educational partners, the message was able to reach 2,289 business owners. Program administrators also assisted with 15 additional procurement-related events statewide.

EBS continued to guide businesses to the state's resources by referring 127 businesses to the agency's workforce services division, 76 to the Virginia Small Business Financing Authority and 42 to the Virginia Economic Development Partnership.

In other outreach efforts, EBS created 53,446 agency introductions at conferences, trade shows and through email solicitations. EBS maintained the agency's website with unique visitors increasing 23% from the previous year to 203,000 - logging a total of 725,000 visits.

## FINANCIAL SERVICES



The Virginia Small Business Financing Authority (VSBFA) is managed by DBA's financial services division. During fiscal year 2005, the VSBFA administered \$11 million in financing committed to 187 businesses and local industrial development authorities (IDA's) resulting in \$97 million in additional financing – ensuing the creation or retention of 2,315 jobs in the Commonwealth.

As part of outreach efforts, finance representatives conducted 255 presentations to businesses, trade associations and localities to inform communities about VSBFA's economic development financing programs – including government loan guarantees, direct loans, and multi-million dollar financing packages to assist in the Commonwealth business expansion and recruitment efforts. During fiscal year 2005, technical and financing assistance was also extended to more than 1,500 contacts.

### HIGHLIGHTS

\$11M in financing administered  
for 187 businesses  
= 2,315 jobs



Our Business Is Your Success

# Fiscal Year 2005 Annual Report cont'd

## WORKFORCE SERVICES

### HIGHLIGHTS

520 companies assisted  
13,297 Virginians trained

The Commonwealth's Workforce Services program provides an economic development incentive for business relocation and expansion projects – working with Virginia businesses to provide customized recruitment and training programs. During fiscal year 2005, the Workforce Services staff assisted 520 companies by providing training to 13,297 Virginians based on employment qualification and skill level. Virginia continues to receive a 100% return on investment for this program from the trained worker within six months.

Workforce Services also provides assistance to the Commonwealth's small businesses. The Small Business New Jobs program assists existing Virginia companies that have 250 employees or less, are hiring at least 5 new full-time employees and making a capital investment of at least \$100,000. During fiscal year 2005, the Workforce Services staff worked with 243 small businesses in this program to assist in the creation of 1,605 new jobs. For small businesses that are retooling and installing new technologies, the Retraining Program worked with 63 companies and helped retrain 3,162 jobs during fiscal year 2005.

## OTHER AGENCY ACTIVITIES

**Virginia Economic Development Seminars** – DBA continued to host quarterly seminars where Virginia's business and economic development communities could network and learn about business trends and government initiatives. This year's topics included tourism, small business healthcare initiatives and training for Virginia businesses seeking to win more contracts with Commonwealth buyers. These venues continue to be significant for professional development, networking and discussion amongst the state's business leaders.

**Business Appreciation Week** – Businesses of all sizes and industries were recognized on May 15-21, 2005 with events around the state. Every May, DBA serves as a catalyst for Business Appreciation Week – assisting localities around the Commonwealth plan events to acknowledge the impact their businesses have on the

economy and overall quality of life in communities throughout Virginia. This year, the Business Appreciation Week theme, "Planting Opportunity – Harvesting Success," was chosen to recognize a new era of Virginia commerce as well as acknowledge the hard work and forethought of business leaders that have come before us.

### SAVE THE DATE

MAY 14-20, 2006



**PLANTING OPPORTUNITY**  
**HARVESTING SUCCESS**